

CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD) POLICY

OVERVIEW

CPD covers the wide variety of learning activities undertaken by professionals on an ongoing basis to maintain their technical knowledge and skills and to continually develop such competencies in existing and emerging areas. We consider CPD and the quality of advice and services to be directly correlated hence CPD is an important element in our Adviser's professional and personal development within our business. Our Advisers are our employees and our authorised representatives who provide financial advice on our behalf.

LEGISLATIVE FRAMEWORK

CPD requirements are prescribed by the Corporations Act, the Corporations (Relevant Providers Continuing Professional Development Standard) Determination 2018 (Determination) and Financial Adviser Standards and Ethics Authority (FASEA). FASEA is the governing body that regulates training and education standards for Advisers.

Advisers are required to undertake CPD every CPD year to improve their knowledge and competencies within broader CPD categories. A minimum number of hours have to be completed in each CPD category and the CPD in total must meet the minimum hour requirements for each CPD year. Our CPD year is 1 January to 31 December.

The CPD categories and respective minimum hours are summarised in the table below:

Technical Competence activity designed to enhance participants' technical proficiency and ability to develop and provide advice strategies that are appropriate to the objectives, financial situations and needs of different classes of retail clients	5 hours
Client Care and Practice activity designed to enhance participants' ability to act as a client-centric practitioner in advising retail clients	5 hours
Regulatory Compliance and Consumer Protection activity designed to enhance participants' understanding of applicable legal obligations and how to comply with them	5 hours
Professionalism and Ethics activity designed to enhance participants' capacity to act as an ethical professional	9 hours
General activity designed to maintain and extend participants' professional capabilities, knowledge and skills including keeping up to date with regulatory, technical and other relevant developments but is not in an area referred to in another item of this table.	16 hours
	40 hours

Full time Advisers are required to complete at least 40 hours of qualifying CPD each CPD year and ensure they have met the minimum hour requirements in each CPD category. Part time Advisers can apply to us to reduce their total CPD obligation to 36 hours of qualifying CPD although this is subject to our written approval which we will only provide if we are reasonably satisfied that the reduced level will not compromise the Adviser's skills and competence.

Qualifying CPD is set out in the Determination and must:

- be based on content relevant to a CPD category
- have sufficient intellectual or practical content
- primarily deal with matters related to the provision of financial product advice, financial advice services and financial advice businesses
- be conducted by 1 or more persons who are appropriate and have sufficient standing, expertise, academic qualifications and/or practical experience
- be designed to enhance Advisers knowledge and skills in areas that are relevant to the provision of financial product advice and financial advice services.

70% of the qualifying CPD undertaken by our Advisers must be approved by us. Qualifying CPD will usually be comprised of courses, presentations or other educational material that meets the criteria above. It may also constitute professional or technical reading (4 hours max) and formal education (30 hours max).

COMPLIANCE

It is our responsibility to promote a culture of professional learning and development. Our role in ensuring our Advisers comply with their CPD obligations is summarised below:

Approving CPD

We are responsible for approving activities as qualifying CPD. This requires us to ensure the CPD activity meets the requirements above. We will only approve a qualifying CPD activity for the period of time in which the activity meets the requirements. This provides us with flexibility to pro-rate CPD where a portion of it met the requirements but another portion did not. We will maintain a list of qualifying CPD activity we have approved along with the time period that can be attributed to that activity. Qualifying CPD may include seminars, presentations, online education courses, conferences and reading material. We are required to approve a sufficient number of qualifying CPD activities to enable Advisers to meet their CPD requirements.

Training Plans

This is the document that identifies areas where the Adviser can improve their competence, knowledge and skills and describes the types of qualifying CPD activities the Adviser will complete during the CPD year to achieve those improvements. We will work with the Adviser to formulate a training plan which meets these objectives and our overall business strategy.

Supervision

We are responsible for ensuring Advisers undertake the qualifying CPD they are required to complete in accordance with their training plans. Their progress will be monitored throughout the CPD year which may be in the form of regular catch-ups or reminders. Advisers are responsible for updating our training register promptly upon completing a qualifying CPD activity.

Implementation and Responsibility

We will provide our Advisers with all the assistance we can reasonable provide to ensure they comply with their training plans. Where an Adviser does not comply this may lead to us restricting or revoking the Adviser's authority to provide financial advice. We will also comply with our legal obligations with respect to such failure including reporting it on ASIC's Financial Adviser register.

Career Breaks

We are responsible for approving training plans for Advisers who are returning to work after a continuous period of absence of at least 2 years. These Advisers cannot resume providing financial advice until we have approved their training plan. Approval is at our discretion but at a minimum we will need confidence the training plan is appropriate in addressing all gaps in the Adviser's competence, knowledge and skills caused by their absence.

TRAINING RECORDS

Advisers are required to obtain records of qualifying CPD they undertake and must promptly provide those to us so we can substantiate their attendance/completion of CPD. Completion of qualifying CPD will be recorded on the training register we maintain for this purpose. We will keep these records for a period of 7 years.

MONITORING AND REVIEW

We will continually monitor the effectiveness of the procedures set out in this policy. We may amend it from time to time by uploading the updated policy to our website.